

**REGISTERED NUMBER: 02641205 (England and Wales)**

**PROFESSIONAL PREPARATION CONTRACTORS  
U.K. LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 7</b>

**PROFESSIONAL PREPARATION CONTRACTORS  
U.K. LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**DIRECTOR:** Ms T J Glew

**SECRETARY:** Ms T J Glew

**REGISTERED OFFICE:** Preparation House  
Deacon Road  
Lincoln  
Lincolnshire  
LN2 4JB

**REGISTERED NUMBER:** 02641205 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

**PROFESSIONAL PREPARATION CONTRACTORS  
U.K. LIMITED (REGISTERED NUMBER: 02641205)**

**STATEMENT OF FINANCIAL POSITION  
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		368,892		387,539
<b>CURRENT ASSETS</b>					
Stocks		389,717		360,565	
Debtors	5	402,450		228,978	
Cash at bank and in hand		<u>11,360</u>		<u>30,405</u>	
		803,527		619,948	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>583,396</u>		<u>437,958</u>	
<b>NET CURRENT ASSETS</b>			<u>220,131</u>		<u>181,990</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>589,023</u>		<u>569,529</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(96,736)		(130,589)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(68,489)</u>		<u>(75,676)</u>
<b>NET ASSETS</b>			<u><u>423,798</u></u>		<u><u>363,264</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,000		1,000
Capital redemption reserve			30		30
P&L account			<u>422,768</u>		<u>362,234</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>423,798</u></u>		<u><u>363,264</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**PROFESSIONAL PREPARATION CONTRACTORS  
U.K. LIMITED (REGISTERED NUMBER: 02641205)**

**STATEMENT OF FINANCIAL POSITION - continued  
28 FEBRUARY 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 October 2017 and were signed by:

Ms T J Glew - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**1. STATUTORY INFORMATION**

Professional Preparation Contractors U.k. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements for the year ended 28 February 2017 are the first financial statements of Professional Preparation Contractors UK Limited prepared in accordance with FRS 102. Adjustments required on transition are set out in the notes to the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 10 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2016	683,243
Additions	97,264
Disposals	(78,402)
At 28 February 2017	<u>702,105</u>
<b>DEPRECIATION</b>	
At 1 March 2016	295,704
Charge for year	79,124
Eliminated on disposal	(41,615)
At 28 February 2017	<u>333,213</u>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<u>368,892</u>
At 29 February 2016	<u>387,539</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	386,790	216,044
Other debtors	<u>15,660</u>	<u>12,934</u>
	<u>402,450</u>	<u>228,978</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	10,907
Hire purchase contracts (see note 8)	47,352	45,120
Trade creditors	151,115	84,784
Amounts owed to group undertakings	51,381	54,485
Taxation and social security	110,229	44,717
Other creditors	223,319	197,945
	<u>583,396</u>	<u>437,958</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 8)	<u>96,736</u>	<u>130,589</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2017	2016
	£	£
Net obligations repayable:		
Within one year	47,352	45,120
Between one and five years	<u>96,736</u>	<u>130,589</u>
	<u>144,088</u>	<u>175,709</u>

	Non-cancellable operating leases	2016
	2017	£
	£	£
Within one year	4,788	4,788
Between one and five years	<u>3,192</u>	<u>7,980</u>
	<u>7,980</u>	<u>12,768</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**10. FIRST YEAR ADOPTION**

The company has adopted FRS102 for the first time in the period ended 28 February 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.